

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: TRIAD CONCRETE, INC.

§ Case No. 15-35781

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Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 10/21/2015. The undersigned trustee was appointed on 10/21/2015.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 41,182.67

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>12,000.00</u>
Administrative expenses	<u>15,429.86</u>
Bank service fees	<u>548.15</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>13,204.66</u>

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 03/14/2016 and the deadline for filing governmental claims was 04/18/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$4,868.27. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,218.62, for a total compensation of \$2,218.62². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00 for total expenses of \$0.00².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/16/2017

By: /s/ Norman B. Newman
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A
Page: 1

Case No.: 15-35781

Case Name: TRIAD CONCRETE, INC.

For Period Ending: 11/16/2017

Trustee Name: (330270) Norman B. Newman

Date Filed (f) or Converted (c): 10/21/2015 (f)

§ 341(a) Meeting Date: 12/09/2015

Claims Bar Date: 03/14/2016

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=\$554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1 Mortgage on R/E and blanket UCC-1, assets. Imported from original petition Doc# 1	308,138.00	59,692.58		0.00	FA
2 Asset was a duplicate to #1 - deleted (u) Imported from Amended Doc#: 6	0.00	0.00		0.00	0.00
3 MB Financial Bank Checking Account Imported from Amended Doc#: 6	13,138.00	13,138.00		13,507.77	FA
4 Traid Custom Builders (also in companion chapter Imported from Amended Doc#: 6	52,956.00	52,956.00		0.00	FA
5 Third Party AR (u) Imported from Amended Doc#: 6	20,000.00	20,000.00		13,569.90	FA
6 2006 Sterling Truck Crane Imported from original petition Doc# 1	90,000.00	90,000.00		0.00	FA
7 1999 GMC Cube Van Imported from original petition Doc# 1	3,000.00	3,000.00		0.00	FA
8 1999 International 4700 Dumo Imported from original petition Doc# 1	16,000.00	16,000.00		0.00	FA
9 2003 Kaufman Trailer Imported from original petition Doc# 1	2,000.00	2,000.00		0.00	FA
10 2006 Kaufman Trailer Imported from Amended Doc#: 6	8,000.00	8,000.00		2,750.00	FA
11 1985 International F1900 Dump Imported from Amended Doc#: 6	8,000.00	8,000.00		2,250.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Exhibit A
Page: 2

Case No.: 15-35781

Case Name: TRIAD CONCRETE, INC.

Trustee Name: (330270) Norman B. Newman

Date Filed (f) or Converted (c): 10/21/2015 (f)

§ 341(a) Meeting Date: 12/09/2015

For Period Ending: 11/16/2017

Claims Bar Date: 03/14/2016

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
12	2002 GEHC 7800 Skidsteer Imported from original petition Doc# 1	12,000.00	12,000.00		6,600.00	FA
13	98 GEHL 5625 Skipsteer Imported from original petition Doc# 1	6,000.00	6,000.00		0.00	FA
14	1997 GEHL 4615 SkidSteer Imported from original petition Doc# 1	5,000.00	5,000.00		0.00	FA
15	Misc. Hand Tools Imported from Amended Doc#: 6	5,000.00	5,000.00		2,505.00	FA
15	Assets Totals (Excluding unknown values)	\$549,232.00	\$300,786.58		\$41,182.67	\$0.00

Major Activities Affecting Case Closing:

Beginning TFR preparation.

Initial Projected Date Of Final Report (TFR): 11/30/2016

Current Projected Date Of Final Report (TFR):

10/20/2017 (Actual)

Form 2

Exhibit B
Page: 1

Cash Receipts And Disbursements Record

Case No.: 15-35781
Case Name: TRIAD CONCRETE, INC.
Taxpayer ID #: **_***1624
For Period Ending: 11/16/2017

Trustee Name: Norman B. Newman (330270)
Bank Name: Rabobank, N.A.
Account #: *****7666 Checking Account
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
12/10/2015	{3}	Sal Alfano	Turnover of funds from Bank Account	1129-000	13,507.77		13,507.77
12/31/2015		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		11.00	13,496.77
01/29/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.71	13,478.06
02/15/2016	101	Rosa Alfano	Storage Fees pursuant to Order entered 1/26/16	2410-000		3,000.00	10,478.06
02/17/2016	102	ARTHUR B. LEVINE COMPANY	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/17/2016 FOR CASE #15-35781, Bond #10BSBGR6291	2300-000		14.94	10,463.12
03/01/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.53	10,445.59
03/09/2016		PPL Group, LLC	Proceed from auction sale		1,694.50		12,140.09
	{10}		\$2,750.00	1129-000			12,140.09
	{11}		\$2,250.00	1129-000			12,140.09

{ } Asset Reference(s) UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Form 2

Exhibit B
Page: 2

Cash Receipts And Disbursements Record

Case No.:	15-35781	Trustee Name:	Norman B. Newman (330270)
Case Name:	TRIAD CONCRETE, INC.	Bank Name:	Rabobank, N.A.
Taxpayer ID #:	**_***1624	Account #:	*****7666 Checking Account
For Period Ending:	11/16/2017	Blanket Bond (per case limit):	\$5,000,000.00
		Separate Bond (if applicable):	N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
	{12}		\$6,600.00	1129-000			12,140.09
	{15}		\$2,505.00	1129-000			12,140.09
			Auctioneer Fees -\$1,410.50	3630-000			12,140.09
			Auctioneer Expenses -\$11,000.00	3640-000			12,140.09
03/28/2016	{5}	Greater Illinois Title Co.	Kimball Court Apartments Projects Balance	1221-000	9,324.10		21,464.19
03/31/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.07	21,445.12
04/29/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.73	21,415.39
05/31/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.69	21,385.70
06/30/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		33.74	21,351.96

{ } Asset Reference(s) UST Form 101-7-TFR (5/1/2011)

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Form 2

Exhibit B
Page: 3

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Case No.: 15-35781
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Taxpayer ID #: **_***1624
For Period Ending: 11/16/2017

Trustee Name: Norman B. Newman (330270)
Bank Name: Rabobank, N.A.
Account #: *****7666 Checking Account
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
07/29/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.60	21,322.36
08/31/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		33.64	21,288.72
09/30/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		30.53	21,258.19
10/31/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.47	21,228.72
11/30/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		32.48	21,196.24
12/21/2016	{5}	Title Services, Inc.	Account Receivable due on Finley Appartment	1221-000	4,245.80		25,442.04
12/30/2016		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		31.82	25,410.22
01/31/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		38.97	25,371.25
02/10/2017	103	U.S. BANK National Association	Full satisfaction of secured claim	4210-000		12,000.00	13,371.25
02/13/2017	104	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/13/2017 FOR CASE #15-35781, Bond #016073584	2300-000		4.42	13,366.83
02/28/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.57	13,340.26

{ } Asset Reference(s) UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Form 2

Exhibit B
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Case No.: 15-35781
Case Name: TRIAD CONCRETE, INC.
Taxpayer ID #: **_***1624
For Period Ending: 11/16/2017

Trustee Name: Norman B. Newman (330270)
Bank Name: Rabobank, N.A.
Account #: *****7666 Checking Account
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
03/31/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.82	13,320.44
04/28/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.88	13,302.56
05/31/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		21.04	13,281.52
06/30/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.10	13,262.42
07/31/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.43	13,243.99
08/31/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		20.95	13,223.04
09/29/2017		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.38	13,204.66

COLUMN TOTALS	28,772.17	15,567.51	\$13,204.66
Less: Bank Transfers/CDs	0.00	0.00	
Subtotal	28,772.17	15,567.51	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$28,772.17	\$15,567.51	

Form 2

Exhibit B

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Trustee Name: Norman B. Newman (330270)
Bank Name: Rabobank, N.A.
Account #: *****7666 Checking Account
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

<u>TOTAL - ALL ACCOUNTS</u>	<u>NET DEPOSITS</u>	<u>NET DISBURSEMENTS</u>	<u>ACCOUNT BALANCES</u>
*****7666 Checking Account	\$28,772.17	\$15,567.51	\$13,204.66
	<u>\$28,772.17</u>	<u>\$15,567.51</u>	<u>\$13,204.66</u>

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-35781

Case Name: TRIAD CONCRETE, INC.

Trustee Name: Norman B. Newman

Balance on hand: \$ 13,204.66

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
6	U.S. Bank National Association	117,335.57	0.00	0.00	0.00
7	U.S. Bank National Association	191,569.78	0.00	0.00	0.00
8	U.S. Bank National Association	286,022.63	12,000.00	12,000.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 13,204.66

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Norman B. Newman	4,868.27	0.00	2,218.62
Attorney for Trustee Fees - MUCH P.C. SHELIST	24,007.50	0.00	10,940.95
Attorney for Trustee, Expenses - MUCH P.C. SHELIST	98.94	0.00	45.09

Total to be paid for chapter 7 administrative expenses: \$ 13,204.66

Remaining balance: \$ 0.00

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 0.00

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$2,015.29 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10P	Illinois Department of Employment Security	1,180.29	0.00	0.00
11	Illinois Department of Revenue	835.00	0.00	0.00

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$100,661.56 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Capital One Bank	9,468.06	0.00	0.00
2	Wessels Sherman	4,571.20	0.00	0.00
3	Carroll Distributing	4,625.41	0.00	0.00
4	American Express Bank	11,419.08	0.00	0.00
5	Laborers' Pension & Health & Welfare Funds	7,541.43	0.00	0.00
9	VCNA Prairie, Inc.	63,036.38	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$80.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10U	Illinois Department of Employment Security	80.00	0.00	0.00

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00